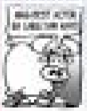
2 women hostages freed by Colombia's rebels after years in jungle

Peso resumes climb, now 40.60 to $1

Newsmen on defense beat can't take their eyes off DND chief Teodoro's wife

Ping to show biz folk eyeing politics: Don't!



By Gil C. Cabacungan Jr. and Ephraim Aguilar

PHILIPPINE DAILY
INQUIRER
BALANCED NEWS, FEARLESS VIEWS

Saturday, January 12, 2008

House beefed up its pork by ₱13.5B–Drilon





Amount embedded in DPWH '08 budget

By TJ Burgonio

THE HOUSE OF REPRESENtatives has "inserted" an extra P13.5 billion "pork barrel" in its version of the national budget for 2008, former Senate President Franklin Drilon claims.

Jalosjos escapade scuttles release of priest's killer

First man to 'knock off' Mt. Everest, dies; 88

PNP puzzled who gave Ayala experts access to blast site

More victims' kin accept Ayala offer of financial aid

World's cheapest car



Nano sells for only $2,500; environmentalists alarmed

19 more luxe cars seized in Cebu





JUST ASKING

Second FRONT PAGE

WEATHER FORECAST

Kudarat ballot boxes empty

Don't look at me, says Migz as Koko's protest hits snag



"No election"

Long way to go



Government Warning:
Cigarette smoking is dangerous
to your health

First man to 'knock off' Mt. Everest, dies; 88

Tribute

Knighthood

Wonder

Together at the top

Next stop, South Pole

Conservationist

PNP puzzled who gave Ayala experts access to blast site

Corporate liability

Where's duck now?

Basement conditions

The accused

More victims' families accept Ayala offer of financial assistance

Educational plan

Document

'Offer unfair'

Class suit

Appreciation

Financial help



NEW SUZUKI
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House beefed up its pork by ₱13.5B–Drilon





Quite substantial

Not increased but realigned

Increase was only P3.9B

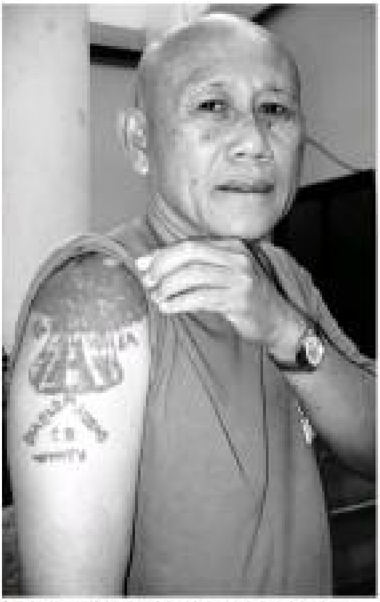
'Hiding' the difference

'A grand deception'

The 11 projects

Unprogrammed fund

Jalosjos escapade scuttles release ...



Another review

Memories of home

'Magic Group'

'My brother did it'

Healing, forgiveness

Used by politicians

WHO IS MANERO?

Sentence commuted

Gov't to slow down peso rise

By Christine O. Avendaño

THE GOVERNMENT IS NOW exploring options to slow down the continued strengthening of the peso against the US dollar.

But President Macapagal-Arroyo said the country was better off dealing with a problem where the peso was rising rather than depreciating.

Speaking at the 107th anniversary celebration of the Manila Police District at its headquarters in Manila, the President said the peso, which was expected to breach the P40:$1 barrier in the next two weeks, had appreciated by more than 15 percent since 2006.

The dramatic rise of the peso has affected exporters and dependents of overseas Filipino workers who now receive less pesos for each dollar remitted.

"Now our problem is not how to defend the peso but how to somehow temper the peso's strength," President Arroyo said.

"And that's a better problem rather than the other way around," she added.

Best performing

Ms Arroyo said the Philippine currency is "one of the world's best performing currencies," noting that the peso's strong performance had helped generate savings for the government which in turn was able to post a budget surplus of P11.7 billion in 2007.

One way for the government to slow down the peso's appreciation was to avoid incurring foreign loans, according to the Chief Executive.

She cited the plans of the government to use local funds to finance the construction of an airport in Panglao in Bohol.

"Because if we borrow foreign loans, dollars would come in and further strengthen the peso. So we are avoiding that," Ms Arroyo said.

The government was also prepaying its foreign loans using part of the P11.7 surplus, she said.

"So if we pay our foreign loans, there would be dollar outflows so that would slow down the peso's rise," she added.

A labor group yesterday predicted that the peso would surge further against the US dollar in the weeks ahead and urged OFWs to keep their savings in local currency.

Shun the dollar

"We now see the dollar at P37 to P38 by early summer. We are thus renewing our advisory for OFWs and their families here to continue shunning the dollar and keep their savings in pesos," TUCP spokesperson Alex Aguilar said in a statement.

Aguilar also urged regulators to find ways to compel local banks to reduce their "oppressive and burdensome" remittance charges, to help lessen the strong peso's effect on migrant workers and their families.

"We are now convinced that, amid the lingering subprime mortgage crisis, credit crunch and housing slump that threaten to drag the broader US economy down, the Federal Reserve will have no choice but to bring its key rate down to as low as 3.50 percent," Aguilar said.

The Federal Reserve—the American central bank—is widely expected to cut its key interest rate on Jan. 30 by 50 basis points and then follow this up with more cuts in future meetings in March, May and June. *With a report from Margaux C. Ortiz*

Release of P8.5B in PTIC dividends to gov't stopped

By Jocelyn R. Uy

THE SANDIGANBAYAN HAS suspended the release of P8.5 billion worth of dividends of the Philippine Telecommunications Investment Corp. representing part of the ill-gotten wealth of the late President Ferdinand Marcos hidden in the form of the government company.

The antigraft court's Fourth Division ordered the clerk of court to postpone the issuance of the writ of execution that would have with finality disposed of the dividends in the national coffers.

The order gave due course to the protest raised to the court by the estate of Ramon Cojuangco and Imelda Cojuangco, who claimed that the Supreme Court settled only the ownership dispute of the PTIC shares not the dividends.

The Cojuangcos, also claimants of PTIC, argued that the high court did not mention the dividends in the verdict.

The P8.5 billion worth of dividends, as estimated by the Presidential Commission on Good Government, represented the 111,415 shares paid over the last 12 years to the PTIC.

It was declared by the antigraft court as among the ill-gotten wealth of the Marcoses in December 2006 when it ruled that the shares were under the name of Prime Holdings Inc., which was owned by the late strongman.

The PCGG sold the PTIC shares to First Pacific Co. Ltd. of Hong Kong for P25.2 billion in February last year but the disposition of the dividends has yet to be resolved.

Local execs blamed for 'Bora' woes

UNDISCIPLINED development, and overdevelopment, remains to be Boracay's biggest challenge, according to tourism officials.

Tourism Secretary Joseph Ace Durano lamented that the lack of cooperation from the island's local government unit regarding the issuance of building permits in the island has resulted in more problems for the world-renowned tourist spot.

"The LGU (in Boracay) has not heeded our call so far. I've been there so many times, but they continue to issue construction permits to locators," Durano said in a press briefing on Thursday.

Margaux C. Ortiz

Ping to show biz folk eyeing politics: Don't!

Noli-Vilma tandem

Trial balloons

Lakas talks with Legarda

No, thank you

'She will win'

Tight race

19 more luxe cars worth ₱15.7 million seized in Cebu

Bicol solon dared to show proof of legal ownership

By Michael Lim Ubac

'Publicity vultures'

Rights violated

Fictitious names

Berroya's role

More shipments

Personal effects

LTO anomalies

Widening probe

Separate payments

Nano sells for only $2,500; environmentalists alarmed

Safety standards

20 km per liter

'Good-looking car'

Tata's promise

Nightmare

Carmakers watching

Senators vow to fight text tax

GMA names 2 new usecs to DPWH

The Daily Gospel

INQUIRER
OPINION

Lost and found

EDITORIAL

Skewed

FOREIGN COMMENT



Delusions of omniscience

PUBLIC LIVES

Randy David

A real gain in war vs poverty

GET REAL

Solita Collas-Monsod

Integrity, the 'sine qua non'

SOCIAL CLIMATE



Mahar Mangahas

Heroes

YOUNG BLOOD

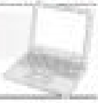
School head leadership

COMMENTARY

Butch Hernandez

Electing a First Lady

BETWEEN DEADLINES



NOTICE TO YOUNGBLOOD CONTRIBUTORS:

IN THE NEWS



Romeo Jalosjos

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Seek solutions, not votes

Ethnic slur against the 'Bisaya'

Term stealing, term sharing

Out-of-touch PCSO officials

Family theaters not for X flicks

Public interest being sidelined

Reaction to Tulfo's claims re Sumilao

INQUIRER Visayas
E-mail: [illegible]
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Editor: [illegible]
Bureau Chief: [illegible]

Flooding hounds Boracay

By Nestor P. Burgos Jr.
Iloilo City

THREE DAYS BEFORE THE NEW YEAR, THOUSANDS of tourists and residents of Boracay Island saw a preview of what the world-famous island would be if major problems are not addressed.

Two days of heavy rains flooded major areas for several days starting Dec. 28.

The flooding severely affected areas along from Station 2, at the middle of the 1,000-hectare island, including the Boracay Municipal hospital and the high-end D' Mall commercial complex.

Tourism regional director Edwin Trompeta said the flooding occurred in at least 30 percent of the beach area and most of Balabag area in Barangay Balabag.

Charles Uy, president of the Boracay Chamber of Commerce Inc. (BCCI) and operator of the Pirate Pacific resort, said the flooding affected around 30 resorts and residences at the middle of the island, which has the lowest elevation compared to the northern and southern parts of Boracay.

Sewage pipes

A foreign national, who has been operating a business on the island for more than 15 years but asked not to be identified because he did not want to be dragged into the controversy, said murky and smelly water overflowed from drainage and sewage pipes and were carried by rainflows to the beach area.

"I never experienced such flooding on the island," he said in an e-mail to the Inquirer.

The flooding has once again highlighted the precarious situation of the island that has not been effectively addressed despite repeated warnings by experts, environmentalists and Boracay stakeholders.

The problem, coupled with environmental concerns, threatens to destroy the island's P10-billion tourism industry that was severely battered during the coliform bacteria scare in 1997.

The Department of Environment and Natural Resources has blamed the flooding on what many have known all along.

Cause

DENR-6 regional executive director Lormelyn Claudio and a team dispatched to investigate the extent and cause of the flooding found deficiencies in the drainage and sewerage plans and designs.

They found drainage and sewage pipes that were not connected to the main system on the island and instead were channeled to outflows.

But Claudio pointed out that the main cause of the flooding was the covering up of water valleys and wetlands by uncontrolled construction.

Wetlands like marshes and swamps, which absorb rainwater, were reclaimed and buildings were put up over them causing rainwater to be stagnant, said Claudio.

The site, which includes the D' Mall complex, for instance, was formerly a natural lagoon.

Unregulated

Claudio said the construction of structures have become so unregulated that even easements were occupied by buildings.

"The development has mushroomed to a point that facilities are already overwhelmed," said Claudio in a telephone interview.

Claudio said there is a need for all concerned agencies and sectors to work together and make sacrifices if necessary.

Trompeta of the Department of Tourism said Boracay residents started to experience flooding in the late 1990s. "But this was not as serious as now," he said. "This shows how nature will catch up with us if it is abused."

Mayor Ciceron Cawaling of Malay town, where Boracay is located, blamed the flooding on the continuous rains.

"It will be flooded when there is heavy rain," he said in a telephone interview.

The problem, he said, would be addressed with the completion of a drainage project of the Philippine Tourism Authority (PTA).

But the P120-million project has been delayed over problems of right-of-way and sites for drainage pipes and pumping stations.

PTA general manager and chief executive officer Robert Dean Barbers said their drainage project has been stalled by the failure of the Malay municipal government to provide the site for three pumping stations to flush rainwater to the sea.

Some lot owners have refused to allow pipes to pass through their properties or sell portions of their land to the PTA for the pumping stations.

The price of lots on the island has also skyrocketed because of the tourism boom.

The PTA has filed expropriation cases for a 300-square-meter area for the project, but Barbers said the project could not proceed until the Kalibo Regional Trial Court decides on the cases.

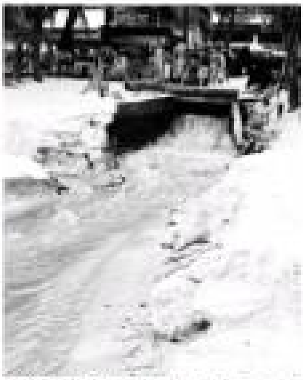
Cawaling said the refusal of some lot owners to offer their lots at a price set by the PTA is understandable.

"Let us not blame each other. The lots are privately owned and we could not just get it from the owners. It has to go through negotiations," he said.

Amid flooding of tourists and after years of repeated calls and warnings, Cawaling issued an order on Jan. 3 implementing a resolution of the municipal council declaring a six-month moratorium on new construction projects in Boracay.

Moratorium

The moratorium was implemented five months after the DENR issued the call in response to an appeal to stop the construction boom in the already congested island resort.



MURKY water flows from a road to the beach area. [illegible]

The moratorium, from Jan. 2 to July 2, 2008, covers the construction of new structures such as hotels, resorts, malls, apartments and boarding houses, as well as expansion and renovation of buildings.

The municipal government would also suspend the granting of business permits to new tourism-related businesses, such as junk shops, fuel retail, appliance centers, motor vehicle repair shops, ukay-ukay (used clothing) stores, [illegible] fabrication and repair shops.

The ban excludes government construction projects related to public utilities that have complied with procedures, laws and ordinances.

The moratorium would give time for the DENR and the PTA to complete master plans, which would ensure the protection and sustainable utilization of the island's resources.

The plans would be completed in February and will be presented in a final consultation with stakeholders before its implementation.

The businessmen belonging to the BCCI and the Boracay Foundation Inc. (BFI) have welcomed the moratorium.

"We have long pushed for the moratorium to give the stakeholders time to address the problems," said BFI president [illegible] in a telephone interview.

Across the NATION

ID system now in place in Sulu town

JOLO, SULU—WHILE LEGISLATORS AND OTHER GOVERNMENT officials are still debating on whether or not a national ID system is really needed, the military has already implemented a similar system for the people of Patikul town in a bid to stamp out terrorism.

Experiment

No hidden agenda



LADIES IN WAITING

Firm sees takeover bid in court decision



3 MILF men killed as 2 leaders clash over land

FVR says people owed WWII vets peace, security

Military court, accused flex muscles in Tanay

By Nikko Dizon



HOT HANDCUFFS—Col. Orlando de Leon, Brig. Gen. Danilo Lim and Col. Ariel Querubin share a laugh during their court-martial in Tanay, Rizal.

JDV proposes 'fishing corridors' in meeting with Chinese premier



CHINA VISIT—Chinese Premier Wen Jiabao confers with Speaker Jose de Venecia in Beijing Thursday.

Farmers appeal SC ruling on SMC block

By Jerome Aning

Gov't using us to promote Cha-cha—MILF

By Jeoffrey Maitem
Inquirer Mindanao

News

Erap hands off P1-B Velarde account



Aplus METRO

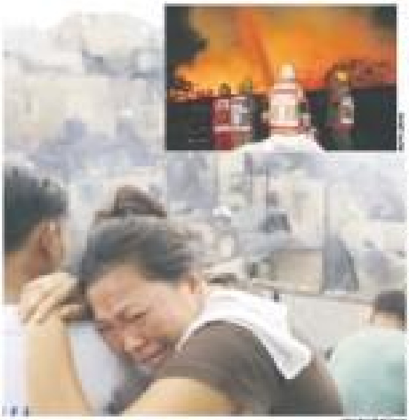
Barangay's job to keep vendors out – MMDA

Officials may face charges for failing to clear streets of obstructions

THE METROPOLITAN MANILA DEVELOPMENT AUthority (MMDA) yesterday warned barangay chairs to keep illegal settlers and vendors off the streets or face charges in the Office of the Ombudsman.

Crowded road

Dialogue



Edsa fire delays Peninsula case hearing; P5M lost in Pasig blaze

No casualty

Fifth alarm

God works in mysterious ways

ON TARGET



Ramon Tulfo

QC gov't, Sandigan tussle over Boracay mansion cleanup

By Jeannette I. Andrade

Odd

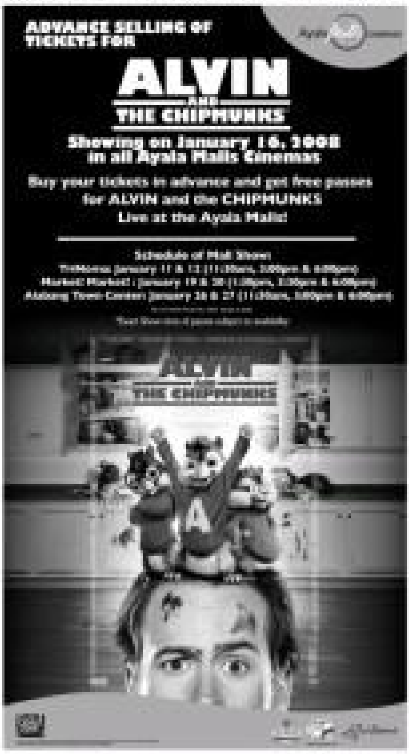
Belmonte's request



All set for opening of Manila oceanarium

By Tina G. Santos

Controversial



METROBRIEFS

42 vagrants, streetkids rescued

UPHS Class '68 to hold reunion

Movies, vaccines for free for Manila, Pasig seniors

By Allison W. Lopez and Kristine L. Alave

Japan votes to return to US-led 'war on terror'



Kerry embraces Obama candidacy, snubs Clinton

Hanging, amputation find favor in Iran courts



REDEEMED

Oil find puts Brazil in big league

Suu Kyi taken to junta guesthouse

The WORLD

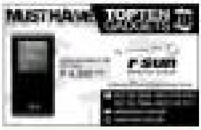
2 Colombia hostages freed from jungle

SAN JOSE DEL GUAVIARE, COLOMBIA—WITH tears, smiles and long hugs, two women hostages were freed by Colombia's Marxist rebels on Thursday after years in the jungle, raising hopes for dozens more languishing in secret camps.

More hostages



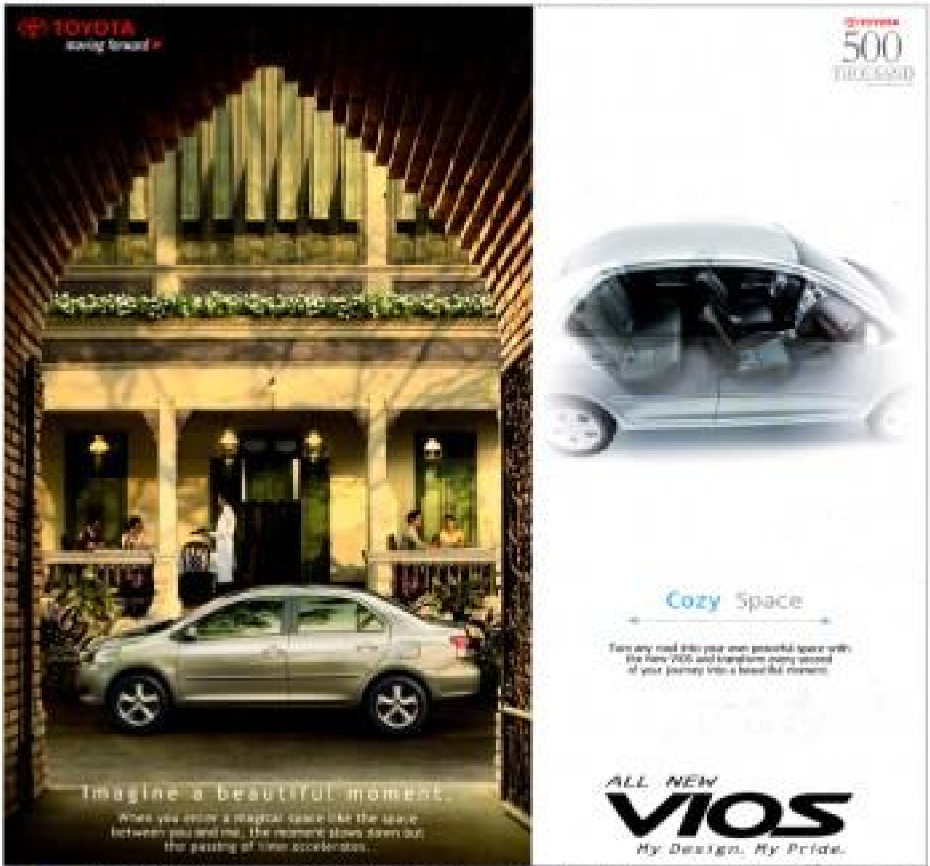
SPORTS





Magnolia zaps Welcoat

Officials say ex-racing chief Fianza sacked, not 'on leave'



OLYMPIC QUALIFYING TILT

Thailand ordered to admit RP



Enough already, says Peping on two countries' boxing feud



COJUANGCO

Pinoys out, insists Thai paper

NCA champion decided today



Filipino pool stars stay in contention

TBAM tops national youth bowling championships



Lim, Ramirez join Tiong Lian cage opening



Pacquiao, Marquez hold press conference

Pistons show might, bring down Spurs



Choi gets rhythm back, waltzes to Sony lead



CHOI

NFL

With Jaguars, q'back Brady knows best

Federer slowly finding his fighting form





FEDERER

SPORTS



Nat'l collegiate cage tournament hatched

By Jasmine W. Payo

RP Ladies a showdown of champs







DE GUZMAN TANPINCO

DHL GOLF

Top amateurs eye national crowns



Canossa spikers score

BUSINESS

Editor Raul G. Marcelo • Assistant Editor Daniel S. Mariano

Peso resumes climb, now at 40.60 to $1

Hint of new Fed rate cut boosts regional markets

THE PESO REGAINED ITS UPWARD MOMENTUM YESterday as regional financial markets cheered the US Federal Reserve's strong signal that it would further cut benchmark interest rates this month.

PESO B2

IN THIS ISSUE

European bank issues ₱2B in bonds

EUROPEAN B2

CURRENCIES

PESO-DOLLAR RATE

STOCK MARKET

PSE COMPOSITE INDEX

Shares close 1.4% higher



GSIS to put up ₱15-B stock index fund

Targets 2nd quarter launch

By Michelle V. Remo

THE GOVERNMENT SERVICE Insurance System (GSIS) plans to put up a ₱15-billion Index Fund that will be invested in shares of stocks comprising the Philippine Stock Exchange index (PSEi).

GSIS president and general manager Winston Garcia said the shares of the Index Fund would be sold to investors, whether members or nonmembers of the GSIS.

"GSIS currently has ₱15 billion invested in the stock market. We want to double our equities investment by putting up the Index Fund, which will be a basket of securities covered in the stock market index," Garcia told reporters.

He said the pension fund manager was targeting to have the Index Fund set up by the second quarter of the year. The GSIS is still waiting for the rules and regulations concerning the operation of the Index Fund being prepared by the Philippine Stock Exchange.

These rules and regulations will then have to be approved by the Securities and Exchange Commission, Garcia said.

The GSIS will also tap the services of an external financial institution to manage the Index Fund.

He said investing more in the stock market was timely given the positive outlook on the local bourse this year following its robust growth last year due to inflows of foreign portfolio investments.

The GSIS earlier reported that it generated ₱23 billion in additional income last year from its equities investments alone. It sold its minority shares in Ayala Corp. and Philippine Long Distance Telephone Co. and its entire stake in San Miguel Corp., where it used to have one board seat.

Asked whether GSIS will sell more of its stock investments this year, Garcia said the pension fund manager would do the opposite.

"We want to invest more in the stock market instead," Garcia said.

He said stock market investments became more attractive than bonds because of the declining interest rates. With the peso's appreciation and dwindling borrowing requirements of the government, Garcia said interest rates were expected to remain low this year.

He projected that a stock market growth of 8 to 10 percent a year in the next couple of years was not impossible.

GSIS plans to invest ₱15 billion to put up the Index Fund after rates amid reports that the pension fund manager is awash with cash. Garcia had said the GSIS has some ₱55 billion in investible funds.

The pension fund manager is also moving to invest offshore to diversify its portfolio. Garcia said the GSIS is set to invest $1 billion in foreign currency-denominated instruments, including bonds and stocks.

Investment banks ING Investment Management and Credit Agricole Asset Management Singapore have been chosen to manage the the $1-billion fund of the GSIS. Citibank N.A. is the global custodian.

Retirement Fund hikes stake in SMC by 12.9%

By Elizabeth Sanchez-Lucas

SAN MIGUEL CORP. RETIREMENT PLAN, the employee pension fund of food and beverage giant San Miguel Corp., acquired at least 12.9 percent of shares in its parent company last December.

In an ownership report submitted to the Philippine Stock Exchange, SMC Retirement said that between Dec. 4 and Dec. 28, it acquired a total of 407.91 million San Miguel class "A" shares at between P56 and P65.50 apiece.

Ownership of class "A" shares is exclusive to Filipino investors.

SMC Retirement also bought an equivalent of 2.33 percent of class "B" shares or 111.97 million shares between Dec. 3 and Dec. 28.

The "B" shares, or those that can be owned by foreign investors, were priced at between P58 and P69.50 each.

No other details were disclosed.

Last October, SM Investments Corp. (SMIC), the flagship firm of mall magnate Henry Sy, secured the consent of its board of directors to sell 15 percent in San Miguel to the SMC Retirement Plan for roughly P37 billion.

SMIC's board approved the sale of 395.949 million class "A" shares at P93 each.

The stake is equivalent to one board seat in San Miguel, represented by one of Sy's heirs, Henry Sy Jr.

To get a board seat in San Miguel, an investor should hold at least 8 percent.

Lopez firm starts tender offer for City Resources

PRIVATE HOLDING FIRM Lopez Inc. is conducting a tender offer to stockholders of listed firm City Resources (Phils.) Corp. at P2.98 a share over the next two weeks in line with a transaction 13 years ago that allowed it to acquire control of the company, City Resources corporate secretary Enrique Quiason said in a disclosure to the stock exchange yesterday.

The tender offer was stalled after the Philippine Stock Exchange (PSE) suspended in 1994 the trading of City Resources for noncompliance with certain reportorial requirements.

The PSE lifted the 13-year trading suspension only last Dec. 28 after City Resources complied with the reportorial requirements of the PSE and the Securities and Exchange Commission.

In 1995, Lopez Inc. acquired the rights to buy 87 million shares of City Resources at P2.98 a share, consisting of 7.53 million fully paid shares and 79.5 million partially paid shares from Malaysian firm Benfield Holdings for representing, at that time, 51.4 percent of the issued and subscribed capital of City Resources.

The SEC later revoked City Resources' registration of shares and license to sell to the public after it failed to comply with certain reportorial requirements.

City Resources then requested the SEC to lift the revocation and told the corporate watchdog of its plans to evolve its business operations through the transfer by Lopez flagship firm Benpres Holdings Corp. and affiliate First Philippine Holdings Corp. of its toll road assets to City Resources in exchange for shares in the company. The SEC later lifted its revocation order based on City Resources' manifestation to the regulator.

Benpres and First Holdings last year transferred all their shares in the Lopez group's toll road business through First Philippine Infrastructure Development Corp. (FPIDC) in exchange for unissued shares of City Resources.

FPIDC has equity in Manila North Tollways Corp. (67.1 percent) and Tollways Management Corp. (50 percent), the operators of the North Luzon Expressway.

Also last year, the SEC approved the increase in City Resources' authorized capital stock covering shares to be issued to Benpres and First Holdings in exchange for shares in FPIDC. After the completion of the issuance of shares, Benpres and First Holdings will own 49.1 percent and 50 percent, respectively, of City Resources' outstanding capital. *Elizabeth Sanchez-Lucas*

Peso resumes climb, now at 40.60 to $1

From page B1

sweet rate cuts boosted appetite for emerging market assets and pushed up stocks in the region.

The peso, which is now trading at eight-year highs, was Asia's best performing currency last year, having gained 19.8 percent against the dollar.

The Bangko Sentral ng Pilipinas has been sporadically buying dollars to curb the peso's sharp appreciation, but currency traders said the upward pressure arising from peso-bank's foreign trade surplus remains strong.

Meanwhile, the Bangko Sentral ng Pilipinas reported that net foreign portfolio inflows, or short-term funds invested in local stocks, bonds and bank products, amounted to $3.5 billion for the whole of 2007, 35 percent higher than the "hot money" reported in 2006.

"Optimism on the country's economy prevailed during the year due to sustained strong economic fundamentals, the generally peaceful elections in May, the appreciation of the peso and strong corporate results," BSP Governor Amando Tetangco Jr. said.

The BSP cited the acceleration in the country's domestic economic growth to its best record in three decades alongside the sharp slowdown in inflation, the improvement in the government's fiscal position and the large surplus in the balance of payments.

Several large initial and follow-on offerings at the stock market also attracted foreign investors, Tetangco said.

"These positive developments in the domestic economy were, however, partly negated by a number of challenges on the external front such as the huge global equities selloffs triggered by losses in China and US stock markets during the first quarter of the year, the widening global credit crunch sparked by the subprime mortgage crisis in the United States, soaring oil prices and the slowing American economy.

European ...

From page B1

"This transaction is a continuation of the EIB's aim to explore funding possibilities in selected local currencies, notably with a view to supporting development of local currency markets but also with a view towards potential future lending in local currencies," EIB said in a statement.

The peso gained nearly 19 percent against the US dollar last year and is widely expected to continue its upward, although at a more moderate pace, this year. *Doris C. Dumlao*

Currencies

January 11, 2008

Country	Unit	Peso Equivalent	Dollar Equivalent	Peso Equivalent
United States	Dollar	[illegible]	[illegible]	[illegible]
Japan	Yen	[illegible]	[illegible]	[illegible]
United Kingdom	Pound	[illegible]	[illegible]	[illegible]
Hong Kong	Dollar	[illegible]	[illegible]	[illegible]
Switzerland	Franc	[illegible]	[illegible]	[illegible]
Canada	Dollar	[illegible]	[illegible]	[illegible]
Singapore	Dollar	[illegible]	[illegible]	[illegible]
Australia	Dollar	[illegible]	[illegible]	[illegible]
Bahrain	Dinar	[illegible]	[illegible]	[illegible]
Saudi Arabia	Rial	[illegible]	[illegible]	[illegible]
Brunei	Dollar	[illegible]	[illegible]	[illegible]
Indonesia	Rupiah	[illegible]	[illegible]	[illegible]
Thailand	Baht	[illegible]	[illegible]	[illegible]
UAE	Dirham	[illegible]	[illegible]	[illegible]
EU	Euro	[illegible]	[illegible]	[illegible]
Korea	Won	[illegible]	[illegible]	[illegible]
China	Yuan	[illegible]	[illegible]	[illegible]
Denmark	Kroner	[illegible]	[illegible]	[illegible]
India	Rupee	[illegible]	[illegible]	[illegible]
Malaysia	Ringgit	[illegible]	[illegible]	[illegible]
New Zealand	Dollar	[illegible]	[illegible]	[illegible]
Sweden	Kroner	[illegible]	[illegible]	[illegible]
Taiwan	NT Dollar	[illegible]	[illegible]	[illegible]

Philippine Stock Exchange

As of January 11, 2008

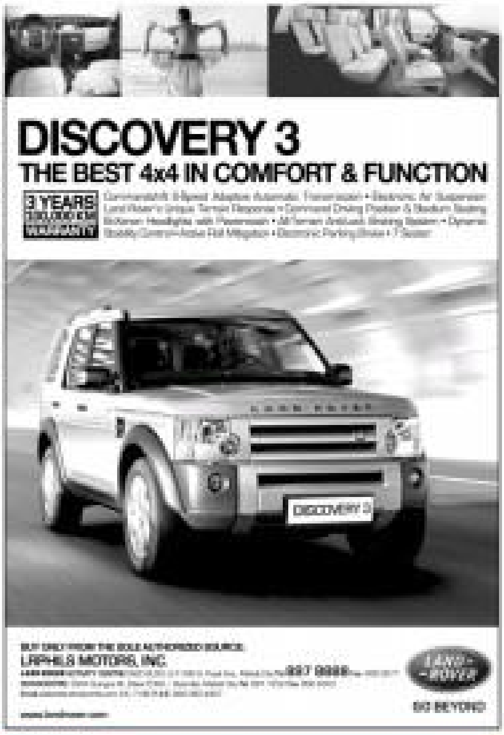
52-Week High	52-Week Low	Stock	Open	High	Low	Close	Volume
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SEC approves ePerformax plan to sell shares

Gurango gears up for growth

Shares close 1.4% higher







SCIENCE/HEALTH

Plant-based diets provide cancer protection



A S AUTHORS T. COLLIN Campbell and Thomas Campbell II of "The China Study" (based on the China-Oxford-Cornell Diet and Health Project) told the Inquirer: "Filipinos should give plant-based diet a try."

[illegible]

4 things to discover

[illegible]

1 There are some great foods you can eat in a plant-based diet that you otherwise may never have discovered. [illegible]

2 It's not all that bad. [illegible]

3 You'll feel better. [illegible]

4 Most importantly, you'll discover that it's possible. [illegible]

Cancer protection

[illegible]

End the diet war

EUREKA!



[illegible]

'The Four-Day Win'

[illegible]

Achieve thinner peace

[illegible]

Hope for leukemia patients is in the blood

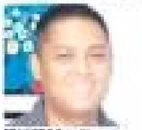
CAREPLUS



[illegible]

Chance for complete cure

[illegible]



EDUARDO Ruiz, 31, survives leukemia through St. Luke's peripheral blood stem cell transplant.



DR. Honorata Baylon, head of St. Luke's Blood Marrow Transplantation Center

2008: The international year of sanitation

DISCOVER



[illegible]

Cholera outbreak

[illegible]

Sanitation

[illegible]

i-Gaming takes firm root in Cagayan ecozone

Ceza receives P600M in investments from operators, BPO companies

[illegible]

GMA 7 wraps up P665-M network expansion

[illegible]

BIR making headway in tax evasion campaign

[illegible]

RP bans poultry products from Saudi Arabia, Poland, Benin

[illegible]

Business

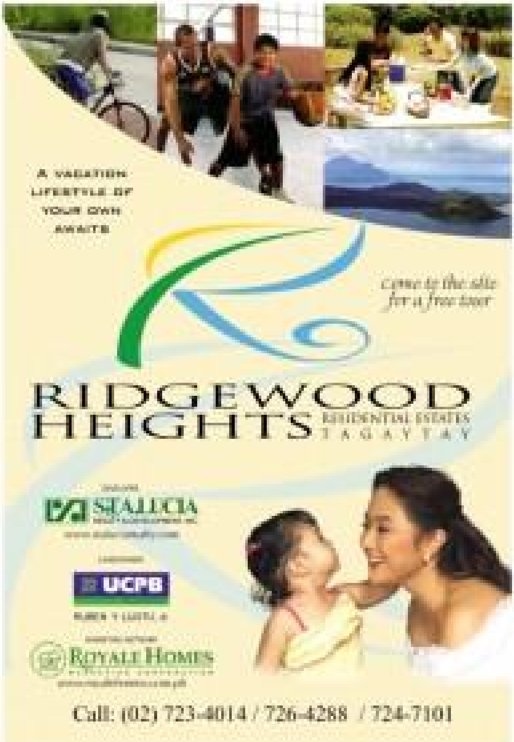
BSP approves gov't plan to float bonds abroad

Authorities out to raise $500M from bond issue

Meralco seeks tariff hike



Cisco sees next-wave business process outsourcing sites



Waning supply threatens Philippine tuna exports



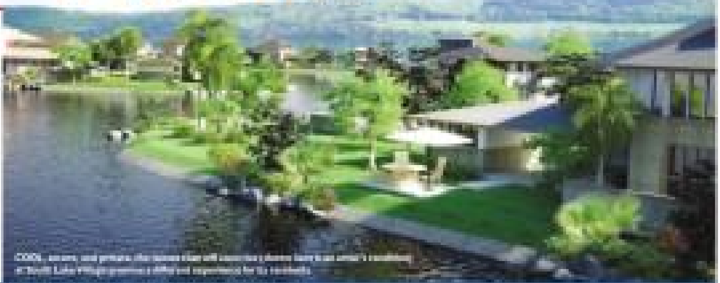


PROPERTY

Editor Cesar D. Mangawang



AS THIS map shows, the 34 residential islands will be connected to the lake's shore through land bridges.



COOL, secure and private, the homes that will soon rise along the shores (in an artist's rendition) at South Lake Village promises a different experience for its residents.

LUCIO TAN-LED ETON PROPERTIES

Reshaping Laguna's geography

By Charles E. Buban

FOR THE FIRST time here in the Philippines, Lucio Tan-led Eton Properties Philippines Inc. will be introducing a unique concept in horizontal living, one that will let homebuyers enjoy staying in a "residential island lot," or leisure properties in man-made islands.

Eton Properties Philippines is the real estate arm of the Lucio Tan Group.

The South Lake Village will have 34 residential islands situated around a 35-hectare, two-meter deep man-made lake.

Each island, approximately one hectare in size, will offer eight to 12 residential lots of about 1,000 square meters and will be sold at P10,000 to P13,000 per sq m.

First phase

The 150-hectare South Lake Village is the first phase of the 1,000-hectare property that Eton City is master planning in Sta. Rosa, Laguna, informed Danilo Ignacio, Eton Properties president and CEO during a briefing last Wednesday.

"It's cool, secure, private and will be ready to be turned over by June 2009," Ignacio said.

South Lake Village will be connected to the main land through land bridges while residents can also build their own private dock.



THERE will also be common areas beside the lake where future residents of South Lake Village could stroll or just enjoy the lake view.

To preserve the condition of the man-made lake, only kayaks and electric boats will be allowed on the water.

Inspired

He described the South Lake Village as one of a kind development in the Philippines and was inspired by themed developments around the world, including Foster City in San Francisco, Dubai's Jumeirah, The Palm and The World.

Ignacio said that being Eton Properties' first venture in horizontal development, Eton City is envisioned to become the "Makati City of the South."

Eton City, located on both sides of the South Luzon Expressway (right at the entrance of the existing Eton City-Greenfield interchange, which will soon be called Eton City Interchange), will include a golf course and a central business district.

The project will integrate residential enclaves, a world-class business district, a golf course and a broad range of commercial, resort-style recreation facilities as well as schools including the University of the East, which the Tan Group also owns.

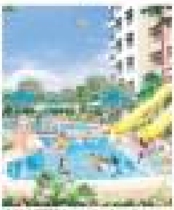
Big advantage

Although relatively a new player, Ignacio explained that Eton Properties' big advantage is that it has access to the most extensive land bank in this country—both the land bank of the Lucio Tan Group of Companies and real and other properties owned or acquired by Philippine National Bank and Allied Bank.

"Because of this, we are able to choose locations. Once we know the land demand is, we are able to launch right away a project in those locations," he said.

Aside from Eton Properties' expertise in developing premium and mid-luxury residential and commercial buildings, construction of IT and BPO-ready office buildings, the Lucio Tan Group also boasted a vast experience in property development in Hong Kong, Shanghai, Xiamen, Beijing and [illegible].

Manhattan Garden City offers many amenities





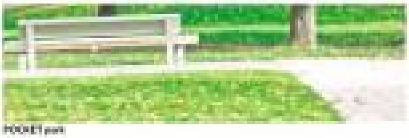


ROBINSONS HOMES'

Pampanga project in full swing



LANDSCAPED area



POCKET park

Creba keeps up overseas Filipinos roadshows

Woodridge Properties aiming high for the coming years



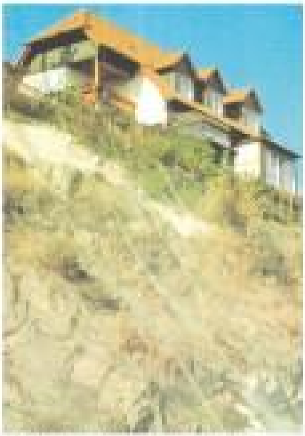
Green site planning

GREEN ARCHITRENDS



Amado de Jesus

[illegible]



GREEN site planning discourages building in such dangerous locations. [illegible]

What is green site planning?

[illegible]

Suitability of land

[illegible]

Cultural or historical significance

[illegible]

Solar access

[illegible]

Natural features of the site

[illegible]

Sloping sites

[illegible]

Responsible developers

[illegible]

Mini makeovers for the new year

Design Dimensions

Isabel Berenguer Jamenon

Starting anew

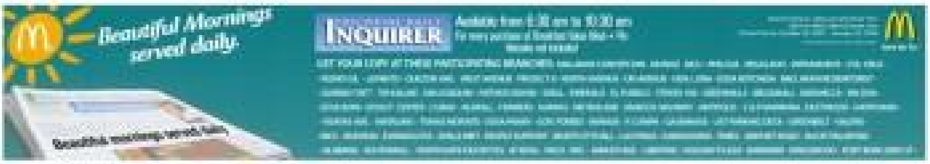
Few simple changes

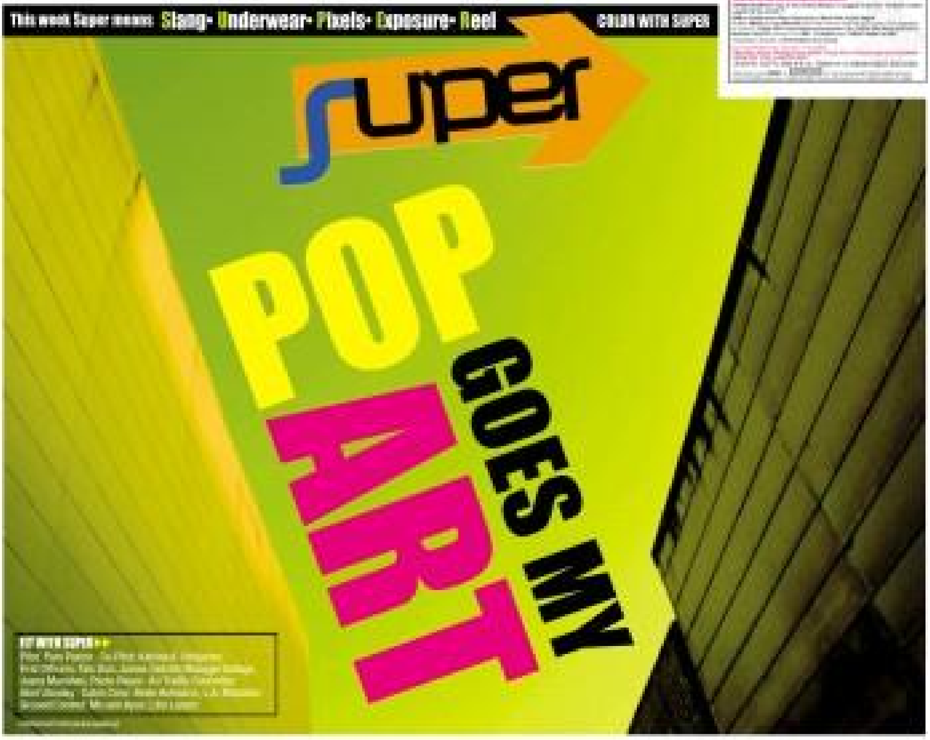


Exchange Regency breaks ground

Strong foundations

Setting new standards




This week Super means: Slang · Underwear · Pixels · Exposure · Reel
COLOR WITH SUPER
super
POP ART
GOES MY

Hired to shoot some of the biggest sports shows in the world, director/producer Steve Cohen says that it's really just about being happy



Scoring runs

"THE ATTENTION that they pay to detail is truly remarkable. MPE does not put their name on anything without doing it the right way."

[illegible]

THUNDER ROAD



ACTION! Playing with Polaroid







Dov Simens zooms in on Manila

[illegible]



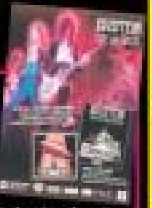


Dream Project with Ploning

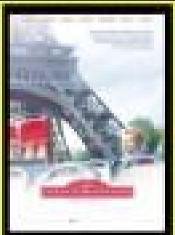
[illegible]

24/7 Super Radar











PEEPS Black tie grandslam

Ulterior motive
The Samsung Megafashion awards

Party perpetrators
Samsung and Mega magazine

Crime scene
The grand ballroom of the Intercontinental hotel

Date of release
January 9, 2008



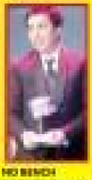
THREE OF THE MEGAWINNERS: [illegible]



THE MEGA editor-in-chief Carla [illegible]



RED-HAIR LAURELS: [illegible] and Raju Laurel



NO BENCH WARMER: [illegible]



HALO THERE: [illegible] and Angel Aquino



DIAMOND GIRL [illegible]



SCULPT-HER [illegible]



NETWORSPECT: [illegible]



[illegible] Mike [illegible]



[illegible]

Super



Brave new words

If you haven't noticed yet, a few good words have made it into our modern vocab, many thanks to the Net and the global pop culture wordsmith

OUT THE WINDOW



Tals Diaz

Look who's 'poking'

'Cougar' is the new MILF

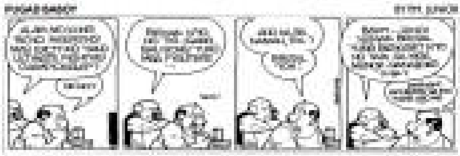
'Trans Fat' is Evil



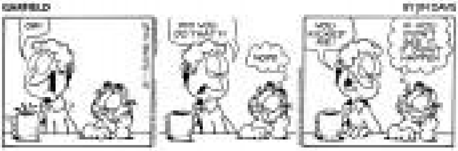
A. LIPIN



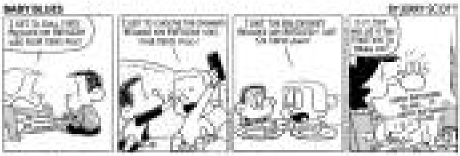
PUGAD BABOY



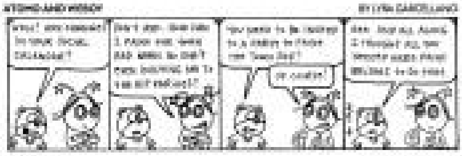
GARFIELD — BY JIM DAVIS



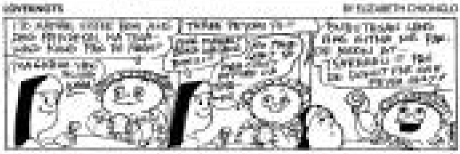
BABY BLUES — BY JERRY SCOTT



ATOMO AND WESOY — BY LYRA GARCELLANO



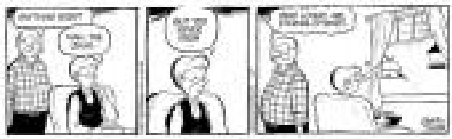
LOVENOTS — BY ELIZABETH CHIONGLO



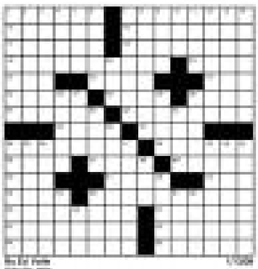
KIKO MACHINE — BY MANIX ABRERA

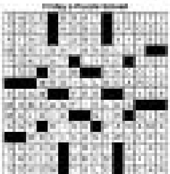


BEN — BY DANIEL SHELTON



DAILY CROSSWORD





HOROSCOPE

CONCEPTIS SU DOKU

Conceptis Sudoku

	7						2	
4				5				1
			6	8	7			
		5				6		
	6	4		9		8	3	
		1				4		
			5	1	9			
8				2				7
	5						6	

Difficulty Level ★★★★

HOW TO PLAY SU DOKU

Engineering Alternative Rock









SUZUKI motorshow

FULL THROTTLE AT SUZUKI NATIONWIDE MOTORSHOW

Big bikes for a big name


B-King




Stratosphere






Hayabusa

SUPER SELECTS!



So good...

Kick your creative libido into full throttle by enrolling at The School of Fashion & the Arts (SoFA), where right-brainers rule the campus

By Paulo R. Reyes

IF "PROJECT RUNWAY" managed to fire up your creative libido, then this trail-blazing local fashion school is bound to shift your artistic energies into overdrive.

With world-class facilities, a real-world mindset of education, and top industry names as professors (such as Jojie Lloren, Patrick Rosas, Brian Tenorio, Pam Quiñones, and Danilo Franco, among other stellar names on the teacher roster), The School of Fashion & the Arts (SoFA) is dedicated to forming and developing the future Filipino fashion professionals.

"At SoFA, we believe that by striking the perfect balance between the creative and business worlds, top-notch industry players are born," shares bag designer and SoFA co-founder Amina Aranaz-Alunan, who has partnered with Lee Lednicky of The One School (theoneschool.org) and fellow designer Loralee Santos-Seong to open the country's first educational institution dedicated exclusively to fashion.

"Our courses are thus designed to offer essential lessons from the business stand point as much as on creativity and design skill," adds Alunan, who, like Seong, is a graduate of the Milan-based fashion and design college, Istituto Marangoni. "SoFA is homegrown yet it boasts a global way of thinking, allowing our students to apply their skills not just in the Philippine setting, but in the larger world market."

As a culmination of the first string of workshops offered by the school, an exhibit of student works was mounted at the Ardium shop wing of Power Plant Mall, Rockwell last December.


RED ALERT. Bag sketch by student


SEEING CIRCLES. Bag design by student


WEDGE WORK. Shoe design by student Katya Santos

Close to 30 students by Manila's top fashion editors, designers, and style setters—including Ruji Lanuza, Jeniel Epperson, Tim Yap, SoFA's Anna Green, and Pamela de Leon-Gonzales—were on display. According to Alunan, the "Shine campaign" was meant to promote fashion education awareness in Manila.

For those hell-bent on pursuing a creative career in the fashion industry, SoFA's first term will begin on Jan. 21 for the following programs: Fashion Design & Marketing Associate Degree (2 years), Fashion Design Diploma (1 year), and Fashion Marketing Diploma (1 year), as well as 3-month Certificate Programs in Fashion Design, Clothing Technology, and Fashion Merchandising. They will also continue holding short workshops in bag design, shoe design, draping techniques, professional makeup, basic pattern making, and fashion illustration. The deadline for submission of applications is on Tuesday, Jan. 15.

SoFA also offers a Scholarship Program for underprivileged Filipino students. Every year, beginning this month, the school will be taking in two students for its 1-year Fashion Design Diploma Program and another for its Fashion Marketing Diploma Program.

Incidentally, SoFA has also been selected as the partner school of "Project Runway Philippines"—the local version of the top-rating US reality TV show—which will be produced by leading production house, Unitel Productions, and is also set to air within the year on ETC. The audition will take place at the SoFA campus from Jan. 14 to 16.

The School of Fashion & the Arts (SoFA) is located at 22 Paseo de Roxas Ave., Makati City and may be contacted at 497-3336, info@sofamanila.com, and www.sofamanila.com.


FOUR SCORE. SoFA founders Loralee Seong, Lee and Cheese Lednicky, and Amina Aranaz-Alunan.



JORGE Camara (far right), president of the Hollywood Foreign Press Association, with Hilary Swank.

SATURDAY Special

Organizers scale down Golden Globe rites



ONLY IN HOLLYWOOD

Ruben V. Nepales

LOS ANGELES—AS WE write this, the word is that there won't be any red carpet at Sunday's Golden Globe Awards press conference in Beverly Hills because the stars will not be there.

Major categories

Previous tenures

Beneficiaries

More sponsors

Bynes goes through the motions in 'Sydney White'

By Nestor Torre



BYNES. Lackluster performance.

Sorority

Romance

Health is wealth

Street Smart

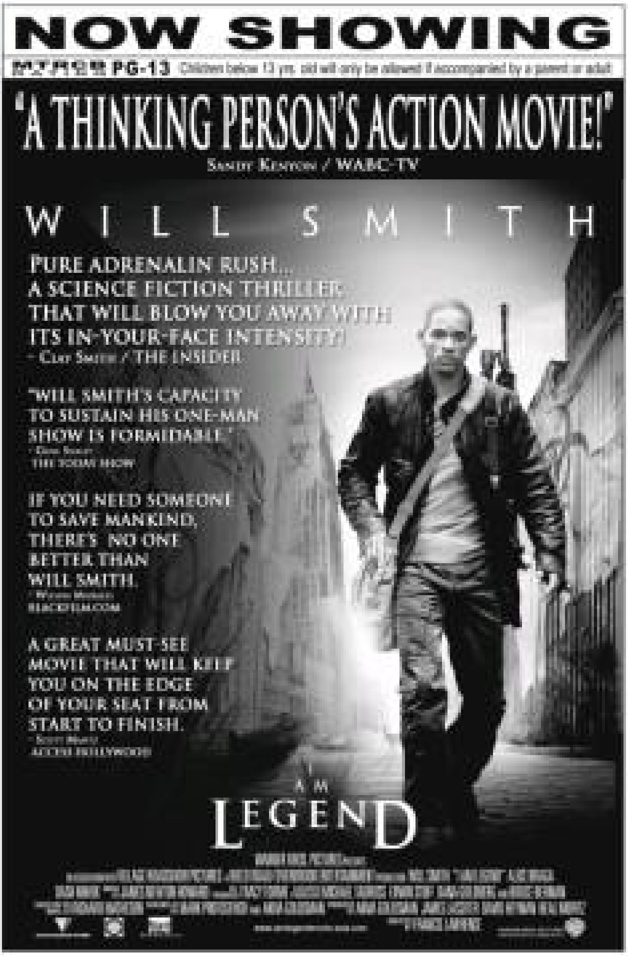


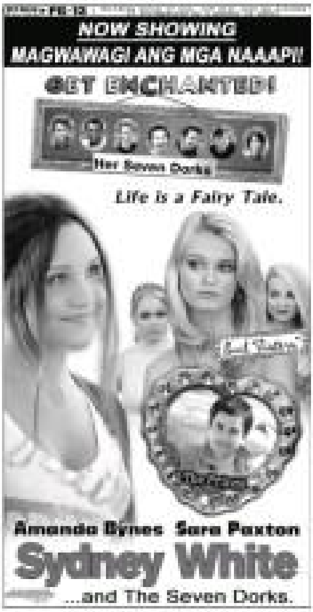
Mandy Navasero

Services

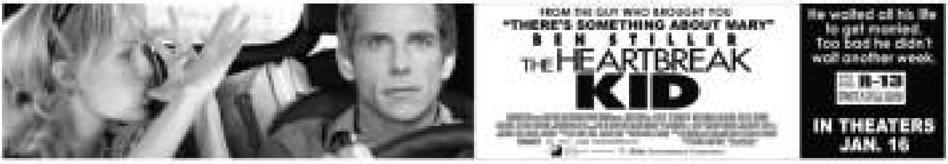
'Padre Pio' cast feels especially blessed





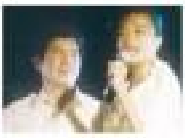






Taaleños pay musical tribute to Birhen ng Caysasay





Lead players



Moving moment



The UP Carillon rings again



Memories

Expert

Distinction

Hong Kong trip reveals celebs' unguarded side

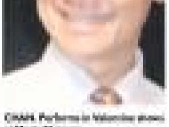
Promising project



CLOCKWISE, FROM TOP: Quizon, Alajar, Bautista-Sarmiento and De Leon.

'A Heart's Journey'

MONTAGE



CHAN. Performs in Valentine shows at Music Museum.

Movies on TV

At Starmalls

Paulinian pianists

'Padre Pio' cast feels especially blessed

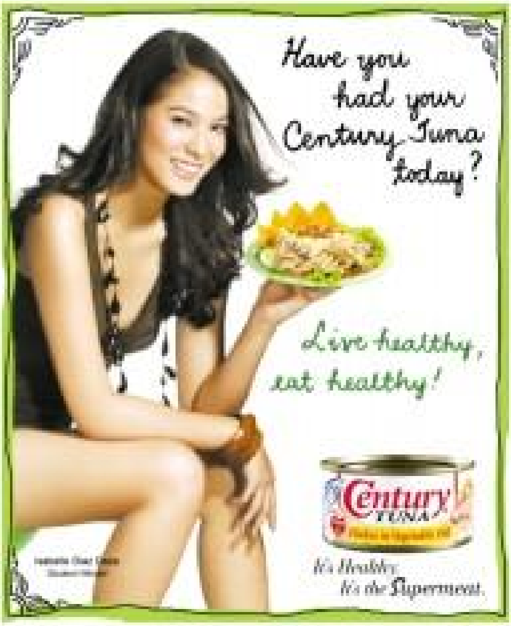
SATURDAY Special



MIRREN AND CAGE. Play mother and son in Jon Turteltaub's action adventure.

NOW SHOWING

Rousing sequel displays ingenious meshing of fact and fiction



Directors name top filmmakers of 2007

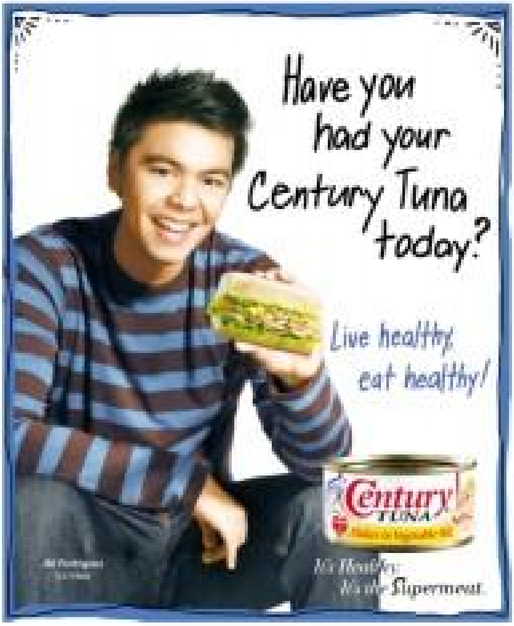


PENN. Directs "Into the Wild."

Debut

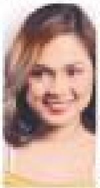
Link

Reuters

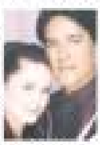


Two for the film fest

Special effects



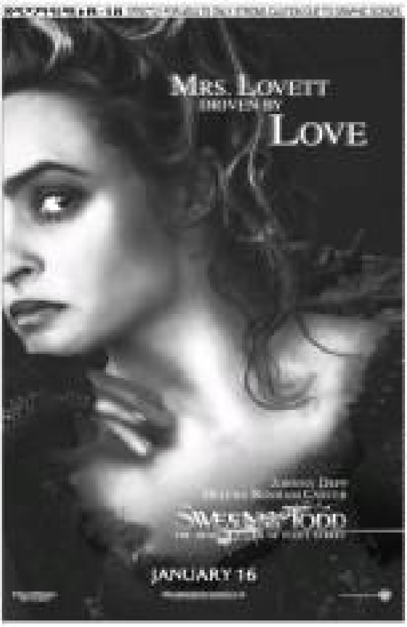
SANTOS. Goes beyond perfunctorily proficient acting.



HERMOSA AND SOTTO. Topbill "Enteng Kabisote 4."

Best moments

Major distraction



M M T A MOVIE GUIDE

NOW SHOWING

OPENS SOON!

Time for introspection

LOTUS POND



Sweet fruits

Rousing . . .

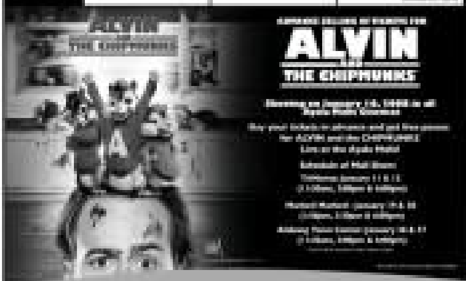


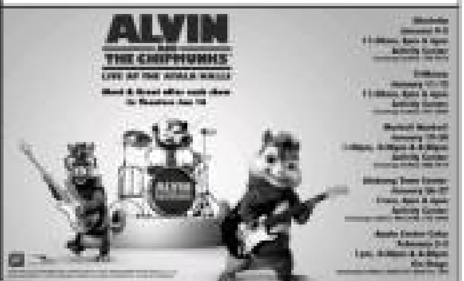
AT THE CINEMAS

Cinema				
GLORIETTA 1	1 DESPERADAS	2 NATIONAL TREASURE BOOK OF SECRETS	3 I AM LEGEND	4 SAKAL SAKALI SAKLOLO
GLORIETTA 4	1 BEE MOVIE	2 SYDNEY WHITE	3 NATIONAL TREASURE BOOK OF SECRETS	
	4 ENTENG KABISOTE 4	5 SAKAL SAKALI SAKLOLO	6 I AM LEGEND	7 DESPERADAS
GREENBELT 1	1 I AM LEGEND	2 NATIONAL TREASURE BOOK OF SECRETS		
GREENBELT 3	1 NATIONAL TREASURE BOOK OF SECRETS	2 I AM LEGEND		
	3 DESPERADAS	4 BEE MOVIE	5 SYDNEY WHITE	
ALABANG TOWN CENTER	1 I AM LEGEND	2 NATIONAL TREASURE BOOK OF SECRETS		
	3 BEE MOVIE	4 SAKAL SAKALI SAKLOLO	5 DESPERADAS	
AYALA CENTER CEBU	1 NATIONAL TREASURE BOOK OF SECRETS	2 I AM LEGEND	3 BEE MOVIE	4 SAKAL SAKALI SAKLOLO
MARKET! MARKET!	1 NATIONAL TREASURE BOOK OF SECRETS	2 BEE MOVIE		
	3 SYDNEY WHITE	4 I AM LEGEND	5 SAKAL SAKALI SAKLOLO	
TRINOMA	1 SAKAL SAKALI SAKLOLO	2 DESPERADAS	3 NATIONAL TREASURE BOOK OF SECRETS	4 BEE MOVIE
	5 SYDNEY WHITE	6 ENTENG KABISOTE 4	7 I AM LEGEND	

AT THE MALLS

Mall	Event
Glorietta	WELCOME 2008 SALE January 11 to February 3
Greenbelt	WELCOME 2008 SALE January 11 to February 3
Alabang Town Center	WELCOME 2008 SALE January 11 to February 3
Ayala Center Cebu	
Market! Market!	WELCOME 2008 SALE January 11 to February 3
Cinemagraphs	
Ayala Museum	
TriNoma	WELCOME 2008 SALE January 11 to February 3





Lani Misalucha wows Vegas crowd



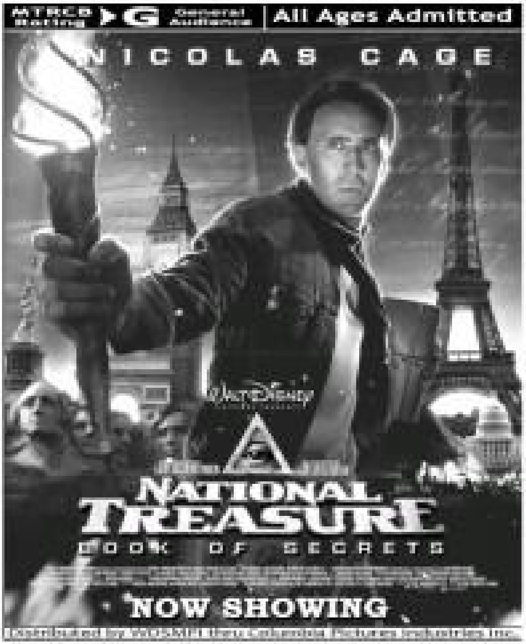
MISALUCHA: Performs with the Society of Seven at the Flamingo

Welcome treat

Hilarious

Future

Rousing sequel...







Where to Stop Where to Go

Strawberry moment at Deli Snack of The Century Park Hotel

DISCOVER A FANTASTIC FINALE TO YOUR MEAL. RELISH the light and sweet flavor of strawberry, prepared in a variety of ways. Enjoy its tantalizing freshness and succulence in a [illegible] guaranteed to give you only the most pleasurable strawberry moment. Delightful irresistible creations to choose from include Strawberry Baked Cheesecake which has a generous layer of glazed strawberries on a smooth cream cheese and crumbs of graham crust underneath, baked to perfection. Another must-try concoction is the deliciously prepared Strawberry Lemon Cream Roll combined with a lemon flavored sponge cake filled with rich custard cream and strawberry syrup, covered with whipped cream and topped with fresh strawberry. For that very special occasion, bring home a beautiful Chocolate Strawberry Mousse cake, which is a decadent combination of fresh cream, dark chocolate, grand marnier, and fresh strawberries.

Sweeten up your meal with all these irresistible Deli Snack January treats, lovingly handcrafted by Century Park Hotel's pastry chef [illegible] and his team.

For inquiries or reservations, call 528-8865 or 528-8888.



Malayan Plaza's 2008 bliss



START THE NEW YEAR IN COZY comfort at the Malayan Plaza, a special package of P5,492 net for two nights' accommodation in a one bedroom deluxe unit is just the thing for those who want to usher in 2008 with some quality time with friends and loved ones. So before the year rushes in with all its new challenges, it would be great to revitalize and rejuvenate.

Located at the heart of the Ortigas Commercial District, the Malayan Plaza offers furnished studio, 1-bedroom and 2-bedroom units that easily combine aesthetic values, comfort and functionality. Apart from featuring stylish interiors, Malayan Plaza units are also equipped with complete living, dining and kitchen facilities. Other amenities include cable network television, IDD/NDD telephones, individually controlled air-conditioning, hot and cold water, in-room [illegible], broad band internet access in the room, a helipad, swimming pool, open-air whirlpool, game room, mini-golf putting green, children's playground and playroom, housekeeping/laundry/concierge services, and 24-hour security.

The Malayan Plaza's 2008 bliss package is inclusive of daily buffet breakfast, [illegible], local newspaper and free use of swimming pool. It is also inclusive of 12-percent service charge and prevailing government taxes. Rates are valid only for local residents and foreigners with ACR from Jan. 4 to Feb. 8, 2008. Late check-out is 4 p.m., but subject to room availability.

For reservations and bookings, contact The Malayan Plaza at telephone number 7900005, email: [illegible]; or log on to their website: www.malayanplazahotel.com.

It's more than just a children's birthday party at Tony Roma's

TONY ROMA'S, THE CASUAL AMERICAN family restaurant that is world famous for its Baby Back Ribs, offers more than just great ribs and other flame-grilled specialties.

With a minimum spending of P5,500, parents can look forward to a fantastic children's birthday party that you and your guests will be thrilled!

The Children's Birthday Party package includes: invitation cards for your guests (up to 20 cards), party invitation for kids (up to 20 cards), prizes for kids, as the Tony Roma's kid-friendly party host and hostess will organize fun and exciting games that your kids will enjoy.

And, of course, there's the great meal for children and adults. Unlike other restaurants where you're limited to a certain number of set meals, guests are welcome to choose from delicious kids' meals and adult a la carte menu as long as the amount is at least P5,500.

Tony Roma's can also provide other exciting activities such as mascots, face painting, available caricatures, clowns, magic shows and balloon twisting at a reasonable price.

Just allow for seven days advance notice to book your child's birthday party. Party timings are from Mondays to Sundays with the available time slots: 9 a.m. to 11 a.m., 2 p.m. to 4 p.m., and 4 p.m. to 6 p.m.

For more information, call 757-7925 (Greenbelt) or 771-3358 (Alabang).



Astoria's appreciation party

ASTORIA PLAZA RECENTLY HELD AN "appreciation party" for its valued corporate clients at its hip Manhattan Room. With it's "psychedelic" theme, guests who came in mod attire, afro hair and bell bottom pants were treated to an evening of good food, great drinks, raffle prizes and fabulous '60s and '70s music provided by multi-awarded Retrospect band.

Astoria Plaza is located at 15 J. Escriva Drive, Ortigas Business District, Pasig City. For inquiries and reservations, call 687-1111 or log on to www.astoriaplaza.com.

Astoria Plaza is managed with distinction by Genesis Hotels and Resorts Corp.



SHOWN (from left): [illegible]